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Message Text

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62
ORIGIN COME-00

INFO OCT-01 NEA-10 ISO-00 EB-06 AGR-10 XMB-04 FTC-01 AID-05

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COM/BIC/CAGNE/RMCCAULEY
---------- 068266
R 112201Z NOV 74
FM SECSTATE WASHDC
TO AMEMBASSY JIDDA

UNCLAS STATE 248339

E.O. 11652: NA
TAGS: BEXP, SA
SUBJECT: POSSIBLE U.S. INTEREST IN TEXTILE JOINT
VENTURES

1. DURING VISIT WASHINGTON LATE SEPTEMBER, SAUDI WORKING GROUP ON INDUSTRIALIZATION DISTRIBUTED LIST OF 98 PROJECTS WHICH SAUDI BUSINESSMEN HAD INTEREST IN DEVELOPING, PRESUMABLY IN JOINT VENTURES WITH FOREIGN FIRMS. LIST GIVES TYPE OF PROJECT, NAME AND ADDRESS OF SAUDI INDIVIDUAL OR FIRM. FOUR FIRMS NAMED ON LIST AS INTERESTED IN QUOTE TEXTILES UNQUOTE BUT WITHOUT FURTHER IDENTIFICATION. THESE ARE (WITH SERIAL NUMBER ON LIST IN PARENTHESES): M. AJLAN, P.O. BOX 84, RIYADH (44); S. MUHAMMED, P.O. BOX 103, RIYADH (45); PROJECTS AND TRADING CO., P.O. BOX 297, RIYADH (52); AND IBRAHAM AL ATTAS, P.O. BOX 3940, RIYADH (75).

2. COMMERCE HAS BEEN APPROACHED BY CONSULTING FIRM INTERESTED IN EXPLORING FEASIBILITY OF JOINT VENTURES IN TEXTILES FIELDS ON BEHALF CERTAIN U.S. PRODUCERS. MORE INFORMATION THAN GIVEN IN PROJECT LIST NEEDED, HOWEVER, FOR INITIATION DIRECT EFFORTS AND CORRESPONDENCE.
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WOULD THEREFORE APPRECIATE EMBASSY EFFORTS DEVELOP

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FOLLOWING PRELIMINARY INFO AND REPORT TO DOC, OR, AS ALTERNATIVE, REQUEST SAUDI PARTIES MAKE DIRECT CONTACT WITH WILLIAM G. WELK ASSOCIATES, SUITE 406, 1015 EIGHTEENTH STREET, N.W., WASHINGTON, D.C. 20036 (FYI: WELK IS FORMER VP OF XM BANK):

1. BRIEF STATEMENT OF NATURE PRESENT BUSINESS OF RESPECTIVE SAUDI FIRMS (WTDR AVAILABLE HERE ONLY FOR AL-ATTAS REFRIGERATION COMPANY RIYADH; OTHER FIRMS NOT KNOWN);

2. WHAT BRANCH OF TEXTILE BUSINESS DOES EACH INTEND ENGAGE IN;

3. INTENDED TYPE AND SIZE OF TEXTILE MANUFACTURING FACILITIES;

4. PROPOSED CAPITAL INVESTMENT AND EQUITY SPLIT;

5. IN EVENT TWO OR MORE OF SAUDI FIRMS PROPOSE PLANTS OF SAME TYPE, MIGHT THEY CONSIDER JOINING FORCES FOR LARGER VENTURE;

6. WOULD SAUDI FIRMS BE PREPARED PAY NORMAL CONSULTING FEES FOR SERVICES WHICH CONSULTING FIRM MIGHT BE CALLED ON TO PERFORM. KISSINGER

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